Abstract

Blockchain has a great potential in distributed shared peer to peer ledger like spreadsheets that record any transaction. A copy of ledger is shared between all stakeholders. Blockchain plays an important role for secure decentralization and brings more transparency to the system. Traditionally, within the society, people have created trust through intermediaries. They use these third party entities because they trust that they will store and protect their goods and send the right amount when they request it, and to the right person. In Government sector, there is a critical need to have more transparency in transactions and so this system has been designed as an effective mechanism to avoid the corruption. Blockchain technology provides the transparency so that actors present in this use case can track the flow of any transaction. Any transaction pertaining to DBT (Direct Benefit Transfer) is recorded. Blockchain replaces the need for intermediaries by redirecting the trust to decentralized systems.
7. P. Rogaway, "Nonce-Based Symmetric Encryption," in International Workshop on Fast Software Encryption, Delhi, India, 2004

Index Terms

Computer Science

Information Sciences

Keywords

Blockchain, Distributed Ledger Technology, Transparency, Hyperledger, Cryptography